

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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IN RE:

Samia Taxi, LLC,

Case No: 23-11581-lgb
Chapter 11

Debtor.

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**ORDER REQUIRING MOHAMMED HOSSAIN TO TURN OVER PROCEEDS
TO BE HELD IN ESCROW AND PROVIDE DOCUMENTATION**

WHEREAS, Samia Taxi, LLC (the “Debtor”) filed a voluntary petition for relief under Subchapter V of Chapter 11 of the Bankruptcy Code on October 2, 2023 (the “Petition Date”) [ECF No. 1]; and

WHEREAS, the Section 341 meeting of creditors was held on October 31, 2023 (the “341 Meeting”); and

WHEREAS, Mohammed Hossain (“Mr. Hossain”), the Debtor’s principal, appeared at the 341 Meeting on behalf of the Debtor and testified under oath; and

WHEREAS, at the 341 Meeting, Mr. Hossain testified that, prior to the Petition Date, the Debtor received a loan from the United States Small Business Association (the “SBA”) in the amount of \$118,600 (the “SBA Loan”); and

WHEREAS, at the 341 Meeting, Mr. Hossain further testified that approximately \$100,000 of the proceeds from the SBA Loan remained as of the Petition Date (the “Funds”), and those proceeds were invested in two Certificates of Deposit in his name and not in the Debtor’s name (each a “CD”, and collectively, the “CDs”); and

WHEREAS, at the 341 Meeting, Mr. Hossain also testified that the CDs would mature in two to three weeks and that upon maturity, he would provide all of the proceeds from the matured

CDs (the “Proceeds”) to the Debtor’s counsel, Mr. Thomas A. Farinella (“Mr. Farinella”), to be held in escrow; and

WHEREAS, on November 14, 2023, the United States Trustee filed a Letter Request for a Court Status Conference [ECF No. 17]; and

WHEREAS, on November 15, 2023, a status conference was held via Zoom for Government; and

WHEREAS, at the status conference, Mr. Farinella indicated that he was informed by Mr. Hossain that the CDs had matured, and that he requested Mr. Hossain turn over the Proceeds to him;

IT IS HEREBY ORDERED THAT:

1. Mr. Hossain turn over the Proceeds by no later than Friday, November 17, 2023 at 5:00 p.m. (ET) (the “Deadline”) to Mr. Farinella, to be held in Mr. Farinella’s attorney escrow account and must be segregated from and not commingled with any other funds in such escrow account.
2. By no later than the Deadline, Mr. Hossain must provide Mr. Farinella with written documentation evidencing: (i) the maturity date of each CD, (ii) the amount paid to Mr. Hossain upon the maturity of each CD, (iii) the duration of each CD, (iv) the interest rate paid under each CD, and (v) the initial amount of Funds invested in each CD.
3. Mr. Farinella will promptly provide the documentation described in paragraph 2 to the United States Trustee, the Subchapter V Trustee, the United States Attorney’s Office, the SBA, and counsel to Flagstar Bank.
4. Mr. Farinella notify the Court in writing by no later than Monday, November 20, 2023 in the event that by the Deadline, the Proceeds were not turned over by Mr. Hossain

and/or the written documentation described in paragraph 2 was not provided by Mr. Hossain.

5. Mr. Hossain must provide a written accounting within thirty (30) days to counsel to the Debtor, the United States Trustee, the Subchapter V Trustee, the United States Attorney's Office, the SBA, and counsel to Flagstar Bank as to the difference between the amount of the SBA Loan (\$118,600) and the Proceeds, including detail as to which expenses the loan proceeds were utilized to pay and in what amounts.
6. This Court shall retain jurisdiction over all matters arising from or related to the interpretation, implementation, and enforcement of this Order.

Dated: November 15, 2023
New York, New York

/s/ **Lisa G. Beckerman**
Honorable Lisa G. Beckerman
United States Bankruptcy Judge